

AMERICA'S DUTY AND WORLD RESPONSIBILITY

Last week the American Bankers' Association met in New York City and issued world economics and America's duty and responsibility. Resolutions touching these important matters were adopted. Briefly, the essential recommendations are:

1. That the administration consider the advisability of promptly making its representative on the reparation commission an official of that body;

2. That Congress extend the powers of the Debt Refunding Commission so that it can negotiate more effectively with the foreign nations owing money to the United States;

3. That the administration formulate the principles on which it can co-operate in rehabilitating Europe.

What is America's duty and responsibility in world economic affairs? Can economic problems be segregated from political problems, in view of the present temper of Europe?

The aggregate debts of the nations of Europe engaged in the recent World War reach gigantic proportions. They are counted in billions of dollars on a pre-war basis; yet how few stop to consider what a billion dollars mean?

These debts were incurred in a desperate struggle between the central powers and the allies to gain the ascendancy in economic power, political authority and world trade. Whenever any one of these nations found itself short of funds to pay war expenditures, resort was had to the printing press and irredeemable paper money.

Today it is estimated that the volume of paper money in Europe exceeds three hundred billion dollars (on a pre-war gold basis), not counting the thousands of billions of Russian rubles, worth nothing, in gold. A German paper mark, and an Austrian paper kronen have shrunk to almost nothing in gold value while a French or Belgian franc and an Italian lire are badly discounted.

Obviously, this state of affairs disturbs the credit and trade of the world, and makes international exchange worse than a gamble. Business cannot be conducted between men or nations while the unit of monetary measure is varying daily or dropping to little or nothing in exchange gold value.

What is America's duty and responsibility? The various European allies owe each other vast sums of money, while their combined debt to the United States is something like \$12,000,000,000. How to handle this debt and at the same time serve the interests of the United States as well as the world, is the biggest problem of the times.

What has the United States done already to help Europe? Incurred a debt of some \$24,000,000,000; sent two million armed soldiers to France; spent billions in a merchant marine to transport troops and munitions of war to Europe; purchased on private account between seven and nine billions of dollars' worth of European securities, before and since the armistice, thus investing more American capital in European enterprises than in American enterprises; sent many millions of dollars' worth of food and clothing to alleviate hunger and suffering. America's generosity has transcended anything of a similar nature in all the world's history. Yet some talk about America's selfishness and aloofness! America has performed her duty and fulfilled her responsibility, in so far as world brotherhood and Christian help are concerned.

But some want more than this; they want all the debts wiped out or largely reduced, including the debts due the United States. The American people are divided into two camps—one favoring wiping out the war debts, including the \$12,000,000,000 owing the United States, the other strenuously opposing any cancellation or reduction of the debt.

The one faction argues that the nations of Europe (with the exception of Great Britain), cannot pay the debts; that the gold standard never can be restored to Europe; that any attempt to collect the debts will not only injure American industry, but force the crippled nations still further into bankruptcy.

The other faction argues that the war was Europe's war; that we have done our own part, and that we cannot bear the burden of colossal war debt unless relieved by what European nations owe us.

Involved in this tremendous question, is the willingness of many private American creditors to undertake the collection of their debts from Europe by admitting foreign competitive products, with no import duty at all, or with a nominal duty. These people join with certain British newspapers in denouncing a protective tariff for the United States, on the ground, forsooth, that they may not be able to collect what is owing them from Europe.

Congress and the President have

created a Debt Funding Commission with power to exchange I. O. U.'s for long-time bonds; but the obligation of one country cannot be exchanged for the obligation of another; and no part of the debt can be cancelled. This last restriction would seem to settle the question of cancellation so far as the United States is concerned, unless the powers of the Debt Funding Commission are enlarged by Congress.

Obviously, the greatest peril, connected with the entire problem of international debt adjustment is international political complications. To avoid these snares the United States kept out of the League of Nations, out of official activity in reparations and out of all European politics.

Until the international atmosphere clears and European nations devote more time to production and less to politics and political jealousy, it will be wise for the United States to stand pat and attend to its own pressing problems.

This is America's duty and responsibility.—Ex.

THE POLITICAL SITUATION

Wellington, Oct. 20.—"Taxes will be reduced in Kansas if I am elected Governor," was the statement made by W. Y. Morgan, Republican candidate for this office, at his meeting here today. "Everywhere I go I find that people are interested in this subject, and I am glad to have a chance to make a definite statement to the voters."

"When I was a candidate in the Primary I pledged myself to a reduction in state expenditures, and enough people believed that I meant what I said, and could redeem the pledge to nominate me. I shall most certainly keep faith with them."

"Kansas is doing business on a system that is more than sixty years old. We need a budget system that will put the State on a scientific business basis. That is the way to save tax money, for it will eliminate useless boards, prevent overlapping appropriations, and run expenditures through one office, so that extravagance or unreasonable prices may be detected."

"A Republican administration has reduced your State tax levy for next year from 2.235 mills to 1.66 mills. That is a substantial saving, and it seems to me that with a tax reduction like this already accomplished, and further saving in sight, it is a poor time to switch horses."

Topeka, Oct. 21.—Standing squarely upon the platform upon which he was nominated, and which was adopted as the Republican platform by the Party Council, W. Y. Morgan is carrying his message into every county in the State. One of the charges recently made against him is that he is an advocate of hard surface roads.

Here is the record. On August 3, before the Republican platform was adopted, in a signed editorial in the Hutchinson News, Mr. Morgan said:

"I am not in favor of hard roads in any county where the people of that county themselves do not want them. I am not in favor of sending a lot of money to Topeka for disbursement, but think it should be handled by the commissioners of each county under business regulations. To put my road position fairly, I will say that I believe the people who pay for the roads ought to have the right to say whether they want rock roads, gravel roads, dirt roads, or whatever other kind of roads are fashionable in that locality."

On August 29th the Party Council met at Topeka and Mr. Morgan was chairman of the committee which wrote the Party platform. On the subject of roads the Republican plat-

form says:

"The great size and varied conditions of Kansas make it difficult to have a road law which meets the changes required. A road necessary for the needs of Wyandotte cannot be afforded or even thought of in Morton. The people of each county should have the right to decide the kind of roads that are best suited to their needs and are within the limit of their means. In other words the people who pay the taxes should have the right to say the kind of a road for which those taxes shall be expended. We favor such legislation as will insure retaining in the respective counties such funds as may have accumulated from automobile license fees or that may accumulate therefrom."

No voter should have any trouble in understanding the Republican position on the road issue. Put in the Kansas language it means that every county under Governor Morgan will have the right to say what kind of roads they want, or to get along without any permanent road program if they so desire.

(First published in the Hays Free Press, October 12, 1922.)

ROAD NOTICE

State of Kansas, Ellis County, ss. Office of County Clerk Hays, Kansas, Sept. 20, 1922.

To Whom It May Concern: Take Notice, That a legal petition signed by L. D. Reynolds, by C. W. Reeder, his attorney, and other Householders of Big Creek Township, in said County, has been presented to the Board of County Commissioners, praying for the location of a road, as follows, viz:

Beginning at a point on the north line of section 32-13-18, 260 rods more or less west of the northeast corner of section 32-13-18, thence east on the north section line of section 32-13-18, 260 rods, more or less, to the north east corner of section 32-13-18.

And that said Board appointed John Jacobs, Frank Atwood and Joe Goetz, Viewers, who will meet at the

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place of beginning of said road, as petitioned for, on the 25th day of October, 1922, and proceed to view said road as the law directs, at which time and place all persons interested may attend and have a hearing. In case said Viewers fail to meet on the day designated they may meet on the following day, as provided by law, without further notice.

BY ORDER OF THE BOARD OF COUNTY COMMISSIONERS.

WITNESS my hand and official seal of said County, this 2nd day of October, 1922.

M. A. Basgall, County Clerk.

(L—S)

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